

Message Text

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TO SECSTATE WASHDC 4760

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TAGS: BEXP, BFOL, HK

SUBJECT: MAJOR PROJECTS UPDATE ON NUCLEAR POWER PLANT AND REFINERY
AND PETROCHEMICAL PLANT

REF: STATE 062550, HK 3036 (FY 75 CCP PROGRAM REPORT, ANNEX D).

1. NUCLEAR POWER PLANT:

CHINA LIGHT & POWER CO., HK ELECTRIC CO., AND HKG ARE STILL
INTENSELY STUDYING ECONOMIC FEASIBILITY OF NUCLEAR POWER
PLANT FOR HK. US COMPANIES GENERAL ELECTRIC AND WESTINGHOUSE,
APPEAR TO HAVE INSIDE TRACK IF HK DOES DECIDE TO GO NUCLEAR.
WE FEEL THAT POSITIVE DECISIONS WILL BE MADE IN NEAR FUTURE
ALONG LINES PREVIOUSLY REPORTED.

2. REFINERY AND PETROCHEMICAL PLANT:

AFTER DOW-SHELL DECISION TO DROP PLANS FOR PARTICIPATION IN
BUILDING OF OIL REFINERY AND PETROCHEMICAL COMPLEX ON LAMMA
ISLAND, HONG KONG REFINERY LTD., A FIRM ESTABLISHED LAST MONTH
BY TAL AND TOA TO BUILD SUCH COMPLEX ANNOUNCED THEIR DECISION TO
SHELVE PROJECT. REASON FOR POSTPONEMENT WAS WORLD ECONOMIC
SITUATION. NEVERTHELESS, TAL AND TOA STILL SEEM TO FEEL THAT
PROJECT IS FEASIBLE "FROM BOTH ENGINEERING AND LONG-TERM
ECONOMIC POINT OF VIEW" AND WILL BE REVIVED WHEN WORLD ECONOMY
IMPROVES.
CROSS

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